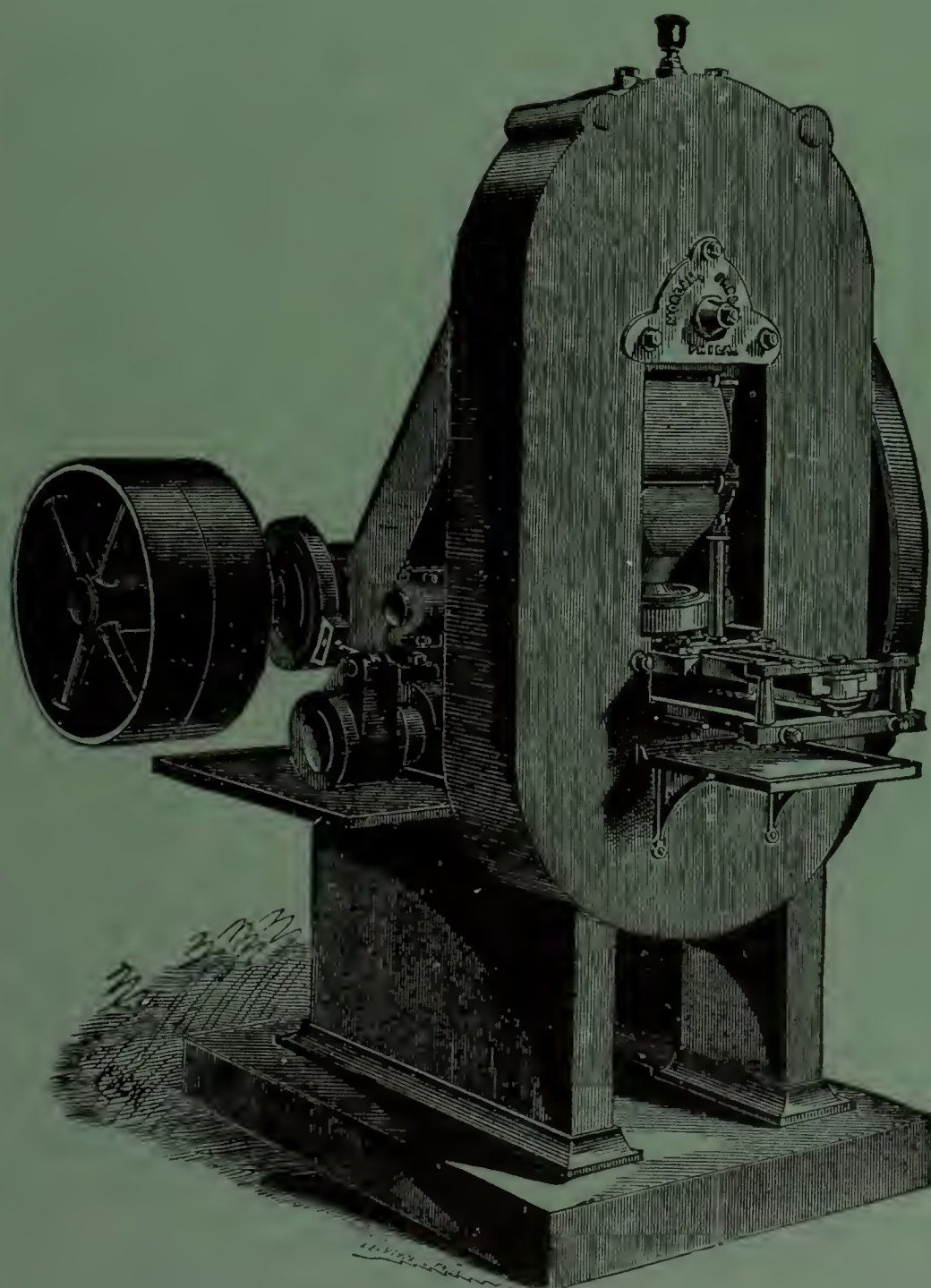

JOURNAL OF THE
BARBER COIN COLLECTORS' SOCIETY

Volume 8, #2

Summer 1997



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BCCS CHARTER MEMBER #2

JOURNAL OF THE
BARBER COIN COLLECTORS' SOCIETY

Published quarterly. Dedicated to bringing together people with similar interests in Barber Coinage for the purpose of advancing appreciation of this series.

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Russell Easterbrooks	<i>Editor, BCCS Journal</i>
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BCCS PRESIDENT'S MESSAGE

The appropriate opening thought for this message is to ask each reader to recall their reaction to the Spring 1997 issue of the *Journal*. Many members have remarked about the fine product Russell Easterbrooks produced for his inaugural effort. Russell is a high-energy person who is investing his time and creative energy in the role of editor. Please let him know your reaction and in the same note you might share an idea on Barbers or even enclose an article for publication.

As many members know, The Society has an annual meeting during the American Numismatic Association Convention. This year ANA meets in New York City. Our meeting will be held on Saturday, August 2 at 9:30 A.M.. (At this time I do not have the specifics as to place; this information will be provided in the convention issue of the *Numismatist* and in the official Program.) Much has been written about the New York City location. Realize part of these concerns reflect space and the number of tables available to dealers. As a collector, the convention should be a great event and accessible to millions of east coast collectors. We would enjoy seeing members 'in the flesh!'

In discussing the ANA and the BCCS meeting, it is appropriate to further develop the thought of *regional* meetings of our Society. Such meetings have in fact occurred on an *ad hoc* basis for several years. I believe these gatherings have included shows in Milwaukee, at E.U.N., one CSNS convention and likely others. I would propose we formalize this to the extent interested individuals who attend the above shows or others in Boston, Long Beach, etc. identify themselves to serve as that show contact person. If this works, I envision the show contact would select a day and time during the show, communicate this for publication in the *Journal*, and then simply be part of a lively, informal discussion. At any of the shows/conventions I've listed there may well be 'six to ten BCCS members passing one another in the sea of faces little knowing of a common bond. Please let me know if you attend regularly any major show and would consider this role.

I offer the following thought for those interested to consider: Do you find there is a lack of Barbers in dealers fixed price lists? If not an outright lack, are these coins in thin supply for collectors? One measure of this question is to determine if funds to purchase are greater/lesser than coins to acquire. In the case of Morgan dollars, there would seem to always be more coins than most any collector can buy in filling a set. My not-so-objective belief is that Barbers are in something of a tight supply, at least in the grade range of chAU to chBU. I would be interested in hearing from members on this subject, pro/con/other!

thanks,
Phil Carrigan



FROM THE EDITOR

Welcome to the Summer edition of the BCCS *Journal*. The snow devils swirling dance is a distant memory as we begin to enjoy the long awaited summer weather. The response to changes in the our society's journal (the cover color, etc.) have been very positive. The cover Photo (the 1892 micro-O half) featured on the last journal was not as sharply detailed as I had hoped. Considering that this is surely the finest 92 micro-O half on the planet, I have featured it again with Jack White's article describing this interesting variety. Other changes in our journal will allow better use of the pages, without adding to the cost. The Treasurer's report will be adjusted to a single yearly report. The contents has moved to the title page, allowing more space for pictures to highlight the cover. Your comments, and ideas concerning these and future changes are greatly appreciated.

On behalf of the society, I would like to thank all the advertisers who agreed to use our society's *Journal* for another year. Their financial support is a key resource for the continued success of our *Journal*. If you're looking for Barber coins, these folks are ready to serve you.

Our membership remains steady, with some new members replacing the loss of others. The foot print our society is leaving in numismatic history will benefit future collectors and researchers alike. Our society needs to grow, and interested new members can contribute information, ideas, research, etc. If you attend shows or club meetings let me know, I will send you some membership forms. Consider a membership to the BCCS as a gift for the holidays, you never know when a new Barber collector will be born.

I have been very busy researching and writing, as well as the usual summer work around the house. I have just finished an interesting article on Barber coin designs which should appear in a future "*Rare Coin Review*" (Dave Bowers' wonderful publication) and another about Pirating during colonial times for the Colonial Coin Collectors Club. I'm also starting a new job as a customer service representative for a large company in my area. Where do I find the time, you ask? I enjoy research, and the feeling of contributing to others enjoyment with numismatics, so I make time. Our journal is for the enjoyment of all Barber collectors, new or old. Consider contributing an article to the *Journal*, whether you collect MS-65, VG-8, varieties, or you just bought your first Barber coin, your views are important. Make the time to contribute, it will give you an overwhelming feeling of accomplishment and satisfaction.

Russell Easterbrooks



MOVING FORWARD

By Joe Haney

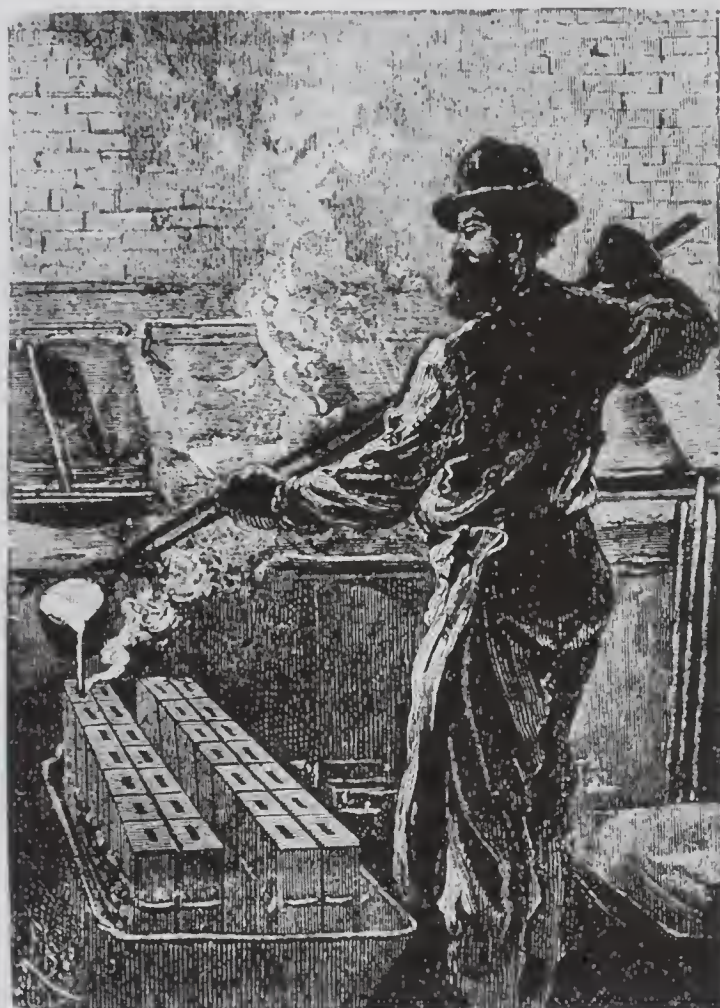
After receiving and reading the latest *Journal* (Spring 1997), I feel as if we are entering a new era of the Barber Coin Collectors Society. The first era being directed by our founder Steve Epstein and what became to be a very dedicated group of Barber enthusiast. The next era saw Dave Lawrence and a few other good men pull the society back from oblivion after it floundered for a year or so.

I don't think the club has ever been stronger than it is right now. Steve and Dave have led us to this point and have turned the reins over to Russell Easterbrooks as the new editor of the *Journal*. Can any of you think of a better choice? You might think it strange, my referring to the editor as our leader. It is my belief the editor is the person that cements our society together. Without a good *Journal* the club will falter. It has in the past. Sure our president and other board members are the movers and shakers and I for one will always thank them for the job they are doing. Weren't they the ones that searched for a new editor these past several months and allowed the cream of the crop to surface? I do not know Russell Easterbrooks personally, but who of us in the coin hobby has not heard of him and consider him as one of our friends?

Now the reason for this article, letter, plea, or what have you. If you like receiving the *Journal* four times a year. If you enjoy the articles. If you want them to continue, you must help. Your ideas, your input, your articles are needed. Write about anything. The first Barber coin you ever noticed. The first one you ever bought. The first one you put into an album. Did you ever complete that album? In what grade? What are you saving now? All of these things are just as important to us as they are to you. If we all share our common interests, our club will be better for it. You don't have to know how to write. Just talk to us. If you have a computer, put those same words on the screen. Move the words, the sentences, the paragraphs and thoughts around. Soon you will find a completed article with little or no effort. You will sit back and be both amazed and proud of yourself. And no matter what you think its merits, put it in an envelope and send it to our new editor. Believe me, it will make his beginning as editor that much more easy and when you see it in print, the accomplishment you feel will send you right back to the computer with more of your thoughts. Anyone that has ever written a 'first' will tell you of this feeling. If you don't have a computer, just write your thoughts in longhand or type them. Sure it will take you a little longer but the results will be the same. Perhaps the feeling of accomplishment a little stronger.

I'm going to give you a little background music on my own writing experiences, what little there is. I was always somewhat introverted. I never had much to say. Now my wife says she can't shut me up. This change all came about because of coins and some of the things I had to say about them. I just happen to love coins

and the hobby. Saving in my own way for my own enjoyment. Little did I know others would be interested in the variety coins that I had put away. I tried writing about them but my lack of literary prowess had me stuck for a while. A very inexpensive computer, more like a word processor, changed all of that. Even now with a bigger computer today, nothing has changed. These few words have been in the making for the better part of two weeks. I write a little, put it aside, write some more, move things around, delete a paragraph or two and eventually end up with what you see here. You too can do this and probably even somewhat better, if only you will try. Give it a shot.



CASTING INGOTS.

THE JOURNAL NEEDS YOUR ARTICLES!

If you've got some information to share with our Society,
we'd like to publish it. Our Society needs your input!
Send your articles and information for the Barber Bits section, to;
Russell at the address on page one.

DEADLINE FOR THE NEXT ISSUE IS SEPTEMBER 15th

THE ELIASBERG SALE, PART II

A Collector's Perspective: Phil Carrigan

Whatever accolades written regarding the May 1996 Eliasberg Sale seem rather humble in the face of the recently concluded April 1997 event. Recall the 1996 sale contained colonials, patterns and regular series coins from the half cent through the dime. In April one saw the completion of the US silver regular coins along with commemoratives, currency and tokens. At the conclusion of four auction sessions, a sale total of \$21 million was achieved along with a top record price for any coin with the 1804 dollar realizing \$1.8 million.

One either has or can fill themselves with these general details elsewhere. I arrived the day prior to the first evening session with the intent of viewing as many auction lots as possible. If you recall my remarks concerning the 1996 Eliasberg Sale, I had the opportunity to look at coins from many series including those I do not collect. Lot viewing is better than any museum – you can hold every coin and study all details, better than with some dealers – no one will pressure you to buy as you look, and with Eliasberg, the coins were better than either of the former sources. However, this Eliasberg auction presented a major disappointment: lot viewing was chaotic, frustratingly slow, limited to only 25 to 30 individuals with little turn-over of viewers.



Eliasberg 1913-S Quarter (Obverse)

Photo courtesy Bowers & Merena



Eliasberg 1913-S Quarter (Reverse)

Photo courtesy Bowers & Merena

The viewing difficulties were driven by the extraordinary quality of the coins. I spoke to a highly respected dealer who had traveled to New Hampshire for previewing and had just spent from 9:00 AM to 6:00 PM on Saturday looking at lots! He commented it was not possible to run through a box of auction lots at the speed he usually does for major auctions. Each coin was special if only as to the grade and it was critical to study just what grade level it would achieve after the sale. Thus one observed a relatively stagnant lot viewing area and a crowded waiting area for hopeful viewers.

Within the next six months, most Barbers which have been sent for slabbing should be recorded in the population reports with their Eliasberg provenance. It would be useful for someone so inclined to compile catalog vs grading service grades for each date by denomination. My early sampling and impression is the Bowers cataloging was conservative and many coins are being slabbed at one higher grade. The raw state of the Eliasberg coins presented a challenge to every bidder: is the grade in the catalog right or is there a potential for a higher grade and what impact might this have on formulating a bid. At the sale and in subsequent conversations with advanced (i.e. deep pocket) collectors, I sense some level of paranoia in grading these coins. If one reads a description indicating a raw coin grades MS-66, a judgement about this designation is needed. Well you say, this is true in all auctions! Yes, but here there was no grading service to provide some support for a grade, and a stronger-than-strong bidding audience left no easy chances to buy say at bid. One needs a keen knowledge of grading to decide that the coin described as MS-66 is just that or that it will return from the service as an MS-67 and warrants a bidding premium of \$5,000+. Why do experienced dealers compete against one another and pay well over the 'sheet' price as you or I sit passively? They must have superior knowledge in some area.

My purpose is to focus on Barbers now that the introduction is in place. I examined all the Barber quarters and most of the halves except the latter dates (I couldn't get to the box and rather opted to examine the top ten coins in the sale as I judged this). The proof Barbers were beautiful, often lightly toned but alas, not a big turn on for me. I see proofs as specially minted coins which, more or less, remain in this state. Business strikes alternatively were made to be spent and most went just this route. The Eliasberg Collection had outstanding coins, one followed by another and represented by the tough branch mints. I would examine a coin which was well struck, had light beautiful toning and great brilliance, and showing a grade of MS-66 in the catalog. Two points here: first, I couldn't see what held this specimen back from a higher grade and second, there were a dozen equal quality coins before and after the lot I held at that moment.

Maintaining some objectivity here, I felt the Barber quarters in mint state overall ranked ahead of the Barber halves. This is understandable based on conventional wisdom of the larger coin having greater vulnerability to surface ticks and marks. It might as well reflect greater difficulty in striking these coins. It is instructive to consider the pedigree of most Eliasberg coins, at least in the

Barber series: US Mint → John Clapp → Louis Eliasberg. The Mint and Clapp handpicked everything for quality and eye appeal.

It may be of interest to note that the quality of Standing Liberty Quarters and Walking Liberty Halves was overall well below the respective earlier series. These contemporary issues were likely acquired by Eliasberg through more ordinary channels. (These thoughts are rather nicely supported by lot 1654, a 1929-D 25c in AU-50 condition!)

A coin which deserves special note is the 1892-O half dollar with the micro mintmark. This coin was pictured on the cover of the Spring issue of the *Journal* and described in the catalog as graded MS-67. This coin was truly beautiful to behold. I say this without any consideration for its special status as a micro variety nor its high premium value in this regard; it is the loveliest Barber I've ever seen. A trusted and knowledgeable dealer told me before the sale, the coin could grade at the service as MS-69! He was incorrect on only this small detail; in late May the coin appeared in a holder graded MS-68.

At the Monday session, I had the opportunity to speak to Richard Eliasberg and ask his opinion of the previous night's events. He stated he was very pleased with the prices for the Barber 25c. He expressed his happiness that coins which were 'out-of-sight' essentially for 50 years, will now be dispersed to collectors. I suggest any student of Barbers secure copies of the two recent Eliasberg Sale auction catalogs for their library. Secondly, look to see these coins return from the grading services with their provenance.



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THE MICRO-O HALF DOLLAR, THE KING OF BARBER VARIETIES

By Jack White



1892 Micro-O Half

(Photo courtesy Bowers, Merena)

The 1892 micro-O half is the most elusive coin in the Barber series, with less than 20 specimens known. Considered a “cherry picker’s dream coin” by David Lawrence in his classic text on the series, this rare variety is the object of every Barber half collectors fancy and is highly sought. Strangely, the popularity of this coin has shifted back and forth throughout its century old existence.

Walter Breen credits Howard Newcomb with its discovery, as he displayed a piece at the A.N.A. convention of 1914. The credit how-

ever belongs to Augustus G. Heaton, who describes the find in his published work, “Mint Marks” in 1893. These facts were recently pointed out by the Bowers and Merena staff in their Louis E. Eliasberg catalog, where a Gem example (MS-67) sold for \$59,000 in April. (Photo’s)

The variety was popular enough to be included in Wayte Raymond’s “Penny Boards” of the 1930’s. I recently saw one of these “Penny Boards” at an auction, with the micro-O slot being plugged. Sixty years ago, at a time when Barber coinage remained in circulation, this coin was a rarity. Interestingly, the set also included an 1894-S half with a high and low mintmark.

The interest level the 1892 micro-O has enjoyed over the years can best be appreciated by its appearances, and lack thereof, in the “Red Book”. The 6th edition carried a \$25 price in Fine condition, with the normal 1892-O valued at \$9. The second highest priced Fine graded coin was the 1901-S at \$20. In uncirculated the micro-O was pegged at \$60, four times the normal 1892-O. However, the 1901-O, 01-S, 02-S, 03-S, and 04-S all were valued at \$65 and above, with the 1901-S topping the list at \$185! The grades of Fine and uncirculated were the only ones listed. By 1960 four grades appeared; G, F, XF, and Unc. The micro-O’s values were as follows; \$45, \$70, \$100, \$190. The uncirculated price was now the series high surpassing the 1901-S which was valued at \$160. During

1963, the beginning of the explosion of the decade's coin market, a fifth grade was added to the Barber half dollar listing, VG. The micro-O pricing was \$50, \$65, \$85, \$125, \$225, from Good through uncirculated. Its uncirculated ranking strangely fell from first in 1960 to eighth in 1963! The 1896-S, 97-O, 97-S, 01-O, 01-S, 03-S, and 04-S were all valued from a high of \$600, for the 1901-S, to a low of \$275 for the 97-O. Even the 1914 and 15 Philadelphia issues approached the micro-O's value at \$190 and \$200, respectively.

By 1965 the variety was un-priced and unmentioned by the "Red Book". Through 1971 the most popular book on United States coins made no mention of the micro-O! Finally, in the silver anniversary issue of 1972, an asterisk was placed beside the 1892-O listing noting that a micro-O mintmark existed. This asterisk remained a feature for over twenty years alluding to different mintmark sizes of other series as well, the 1905-O and 1945-S dimes being examples. Just recently the 92 micro-O half has reappeared with its own listing, but at an absurdly low price. Any knowledgeable Barber collector would gladly pay triple the "Red Book" price for any grade listed, and still would be receiving a bargain. Oddly, the "Red Book" prices for the 1905 micro-O dime are much more realistic.

This variety is far and away the most valuable half dollar struck since 1878, easily surpassing the low mintage Liberty Seated halves of the 1880's. Its trends price is second only to the 1901-S quarter among the Barber series. Recently variety collecting has gained a major following, look for demand and prices to move up during the coming years.

How many 92 micro-O halves were minted and what was the reason? During 1892 the New Orleans mint was returning to somewhat of a normal coining facility for the first time since its closure in 1861, at the outbreak of the Civil War. Prior to 1860 the southern mint had produced silver coins of six denominations. Since its re-opening in 1879 it had produced mainly silver dollars and small mintage's of gold. In 1891, the situation changed, dimes and quarters were coined for the first time since 1860. The following year the Barber series made their debut, with nearly seven million being struck at the New Orleans mint during 1892. However, silver dollar production remained the top priority. During the years 1892 through 1904, twice as many silver dollars were



1892 Micro-O Half
(Photo courtesy Bowers & Merena)

produced than any other silver coins minted at the New Orleans mint.

With the emphasis placed on silver dollar production, and three new Barber denominations being produced in 1892, the mintage of 390,000 is the lowest of the Barber halves struck during the eighteen years of this series at New Orleans. Amid this confusion, a half dollar reverse die was produced with a mintmark intended for use on quarter die.

Writing in his "Silver Dollars and Trade Dollars of the United States, A Complete Encyclopedia", Dave Bowers lists the number of obverse and reverse dies used to strike dollars at the New Orleans mint. Beginning in 1889 through 1895 the number of dies used is known (or accurately estimated) for every year except 1892. No information on die counts was prepared or given.

Outside forces may have contributed to the micro-O half dollars existence. If the variety was produced in early September, workers may have been distracted by the sporting life of their city. The nights of September 5th, 6th, and 7th saw a boxing carnival held at the New Orleans Olympic club. The excitement of a World Championship prizefight reached a climax on September 7th, when the first Worlds Heavyweight Championship fight fought with gloves under modern rules occurred. The undefeated champion, John L. Sullivan was knocked out by a young challenger named James J. Corbett, a bank teller. As a numismatic irony, Corbett was born and raised in San Francisco, won his title in New Orleans, and lost it in Carson City!

The reverse die used to strike the micro-O half was almost certainly not used to the point of a full production run of a normal die. It also displays an uneven strike. The Good/AG specimen I own shows the right side lettering as completely worn away. The word "UNITED" is virtually complete, "HALF" is full, and "STATES" shows weakly on the left. The word "DOLLAR" is the most telling sign of strike unevenness. The letters "DOL" are full, while "AR" are barely discernible. The central reverse is nicely struck, my coin showing half of the motto, "E PLURIBUS UNUM" as well as half of the vertical shield lines.

High grade 92 micro-O coins exhibit similar strike characteristics. The reverse reeding is strong and full at the bottom and left, weaker at the top and right. The normal 1892-O in lower grades, displays even wear, randomly distributed around the reverse rim.

The improper size of the mintmark and unevenness of strike probably led to a quick termination of the micro-O die. This die may not have been destroyed however, as Breen, among others, mentions an 1898-O half with a micro mintmark as well.

It has been estimated 5% of Barber halves still exist, the vast majority having been melted. Because it was the first year of issue, the percentage of micro-O's surviving is probably closer to 10%. There are twenty known examples, which would project a mintage of about 200, a figure which seems much too low. Speculating on mintage's of varieties is not easy. By comparison let's use the other micro mintmark Barber coin, the 1905-O dime. A total of three mil-

lion four hundred thousand dimes were struck at the New Orleans mint. Joe Haney describes two obverse and one reverse die for the 1905 micro-O dime. Russell Easterbrooks has guessed a mintage figure for the micro-O dime at, 100,000 given the life of a reverse die. That works out to 3% of the mintage. My guess would be 175,000, meaning about one in twenty 1905-O dimes are the micro-O variety.

If only 1% of the 92-O half dollar mintage was of the micro-O, we would be looking at 3,900 coins. If this is the case, only one coin in two hundred has come to light. My guess would be a mintage between 500, and 1000.

This variety is easy to identify, even in low grade. Fortunately the mintmark area is one of the stronger areas struck on reverse, enabling identification on coins with severe wear. Heaton, in his 1893 book, describes the mintmark as "An exceedingly small O hardly larger than a period". Before I acquired my coin I was never sure whether I had found the variety or not. When I did locate my coin I knew instantly, as the size differential of the mintmark is quite obvious.

Editors note: Thanks Jack for your informative article! I firmly believe there are a number of undiscovered 92 micro-O halves awaiting detection. Many are likely to be in the lower grades, but still a prize for the collector to search for. Imagine finding such a coin in XF.

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ONE OUTSTANDING DAY

By John Frost

I've been a collector of Barber coins off and on most of my life. Now that I am also a dealer, my exposure to the series has greatly increased. The past several years, I have been tasked with putting together two complete sets of Barber Quarters, one in VG (completed) and the second in "about XF". A pretty tough task.

The XF set has been two years in the works, and I was down to about 20 coins entering the autumn of last year (I had found the "big 3" however). I hadn't had much luck at all lately, in fact it was 3 full months since I had found an acceptable addition to the set. I had either found some badly cleaned or impaired specimens, or some nice ones that were badly overgraded and thus very overpriced. I was truly beginning to think this was a set that would never be completed. Then came Baltimore's November show.

I did my usual first pass through the bourse floor, seeing if any of the 20 dates I needed were out there. No luck at my usual stops. So I tried other dealers I know while trying to get some other non-Barber customer want list items. My first stop was a dealer who specializes in gold and Seated material. I looked at a few items, and then asked if he had any Barber Quarters. He said he might have a few, maybe, but if he did, there would probably be nothing special – he just never deals much with Barbers. He did have three coins. One was your typical uncirculated 1916-D, the most common date of the series. The other two coins were an AU-55 1897-S and an AU-50 1905-O, both with some very light hairlines but really decent coins! Not bad for asking a dealer who basically told me he had nothing great in the way of Barbers! I got both of them for under CDN bid, discounted because of the dealer's lack of knowledge about their rarity and demand. How could things get any better?

I then went to another dealer I've done business with in the past. I showed him my two new acquisitions, and his reaction was "Where did you find these? I didn't see them on the floor at all, and I looked all over." Then he showed me his piece of good luck for the day. He had just bought (and I mean just bought) a 1909-O in XF-45. Although I had to pay a small premium, I snapped it up quickly. I'd seen 3 AU's the past 18 months, all marked "already sold" or badly cleaned, but no XF's at all. This was going to be my day! Before the day was out, I had picked up 8 of the 20 coins I needed, leaving about a dozen to go. Two of the more notable dates I obtained that day included an 1895-S and 1899-S.

Although I doubt I will ever have another day quite like that one, one moral is, that bad luck trying to find things will average out in the end with some good days. The other thing worth trying is looking at dealers stock who say they don't get much Barber material, you have nothing to lose, and you never know what you'll find! Now I can't wait to find the 1900-O, 1903-S, 1908-S and 1914-S!

Editors note: Thanks John for your great article! It goes to show, that some interesting finds are just waiting for a knowledgeable collector to obtain. ❖

HOW A NEW BARBER HALF VARIETY WAS DISCOVERED

By Paul Vine

While looking through past issues of the BCCS Journal, I was impressed by the dramatic photo's of Barber varieties that have come to light over the past few years. Articles about these varieties indicated that most were "found" within established collections after study and reexamination by their owners. I decided to embark on the lengthy task of examining my collection with the help of my Panasonic 30X scope. I started chronologically with my 1892 Barber Half and proceeded through my collection looking at the date, mintmark, and lettering. Nothing out of the ordinary appeared until I came to the 1911-S. When I inspected the mintmark it appeared that I was seeing double. I changed the angle I was viewing the coin, and saw the same doubling! This doubling was evident at the beginning of the "S", and is especially pronounced at the tail of the "S". (photo)

I consulted David Lawrences book, "The Guide to Barber Halves" and no known varieties existed for the 1911-S half. I decided I needed an experts opinion on my discovery, so I wrote to J.T. Stanton, a noted author of numerous books and articles about varieties.

Mr. Stanton studied and photographed my coin which he then returned to me with a very informative letter. He stated in part, "I have researched this coin and to the best of my knowledge this is a new RPM." (repunched mintmark)

I couldn't believe that in a series with so few varieties, a new significant variety could be found, and in my collection! Mr. Stanton then confirmed his findings with a photo of my coin in his "Bloopers & Blunders" column which appeared in the April 8th issue of Numismatic News.

To document this discovery, I sent my coin along with Mr. Stanton's photo's, to ANACS for certification and attributing. The coin came back, Barber Half, 1911-S/S, VF30.

This exciting experience taught me that varieties are not limited to past discoveries. It also demonstrates that numismatic documentation of varieties is far from complete. Continued research will undoubtedly uncover more new varieties enhancing our enjoyment with coin collecting.

So, how is a new Barber variety discovered? It happens by examining your collection, a little diligence, and a lot of luck.

Editors note: Thanks Paul for sharing your exciting discovery with our membership. I am sure Barber Half collectors are scrambling to check their collections for this new variety. Not to mention the "Cherry Pickers" like myself, who will be on the look out for this coin at coming shows. Paul's efforts display the enjoyment and rewards of researching the coins you collect, as well as benefitting the future of numismatics.





1911-S/S Half
(Photo Courtesy of J.T. Stanton)

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A NEW OBERSE HUB IN 1909?

By Chris Weeks

Several weeks ago, on a Saturday morning, I decided to examine some of the Barber halves in my collection. My wife was at work, and I often use this time alone to study and enjoy my collection.

I began by placing a number of halves side by side to study the obverse characteristics. I suddenly noticed the ribbon tails behind Liberty's neck appeared different between the years 1908 and 1909. The ribbon seemed farther apart at their closest point, and the right ribbon appears farther from Liberty's neck on the 1909 example. I could see this easily with the naked eye, and it became more obvious under magnification.

At first I suspected that die polishing may have caused more field space to appear between the ribbons, as well as the right ribbon's distance from the neck. However, after comparing more coins these differences appeared on every coin after 1909 through 1916.

I began studying photo's in David Lawrence's book of Barber halves, auction catalogs, and old copies of Bowers and Merena's "Rare Coin Review". Every coin photo from 1909 to 1916 showed this feature.

It seems that on coins dated 1908 and before, there is less field space between the ribbons, in fact the ribbons nearly touch at their closest point. On 1909 and later coins, there is much more field space between the ribbons. These ribbon differences also appear on proof coins of the before mentioned dates, though not as distinctly, given the special polishing of the proof dies.

In Walter Breen's Encyclopedia, he describes minor obverse changes in 1908, and 1912. Breen describes spacing differences between the W and E in the word WE, which I have never been able to see. David Lawrence states that he has been unable to discern these differences as well. David also points out that, in 1909, the word LIBERTY on the head band wears differently than any other date. However, this only occurs on the 1909 and not in later dates.

Another minor difference I have observed is the cap line (on top of Liberty's head) does not extent beyond the leaf under WE, to the leaf right of the E, on pre-1909 issues. On 1909 and later issues the cap line is evident under the letter E, between the two leaves. However, this is a low relief area (a shallow cavity in the die) which could be polished away very easily.

The discovery of other minor differences could confirm the use of a new hub beginning in 1909. It's hard to imagine these differences could be overlooked, but sometimes the obvious goes unnoticed.

Editors note: Thanks Chris for sharing your research with our membership, this could very well be a major discovery. Chris also mentioned many of the differences he observed on these dated halves holds true for Barber Quarters as well!

Chris has volunteered to be a regular contributing editor. I look forward to enjoying his informative articles in coming issues of the journal. Thanks for your contribution. ♦

BARBER QUARTERS OBSERVATIONS FROM THE ELIASBERG AUCTION

By Glenn Church

I am now flying home to Columbus, Ohio, after spending three days reviewing Barber quarters at the impressive Louis Eliasberg auction held at the St. Moritz Hotel in New York City.

I began my trip with great anticipation after studying Bowers and Merena's cataloging of this land mark sale. I planned on bidding for some Barber quarters I needed to complete my collection. After examining the quarter collection, I felt some of the MS-67 graded coins, actually graded MS-67 on the obverse and MS-65 on the reverse. I expect this will come to light when the grading services are called upon to encapsulate these coins. Most of the coins had superb toning, especially on the reverse rivaling the finest known graded gems. I have outlined my observations on the following coins.

Lot 1562, 1897-O, MS-67 This coin has a spot of "environmental damage". My judgement on this coin, which sold for \$14,000 plus the 10% fee, should have graded MS-66.

Lot 1565, 1898-O, MS-65 I had hoped to get this coin for \$7,000, it sold for \$11,000 plus the 10% fee. I judged this coin to grade better than MS-65.

Lot 1574, 1901-O, MS-66 This coin sold for \$12,000 plus the 10% fee, and was a nice white example I graded as MS-65. The catalog text references a double die reverse which was apparent on the word "QUARTER". This doubling was substantially limited when compared to the plate coin pictured in David Lawrence's Barber Quarter book. The Barber Coin Collectors Societys' journal, vol. 5, #3, Fall 1994 shows a picture of this newly discovered, very rare 1901-O quarter.

Lot 1575, 1901-O, MS-67 This coin I graded MS-65. My bids were made accordingly yet, a \$25,000 coin sold for \$48,000 plus the 10% fee. I also found what I believe were three spots of "environmental damage" on the obverse.

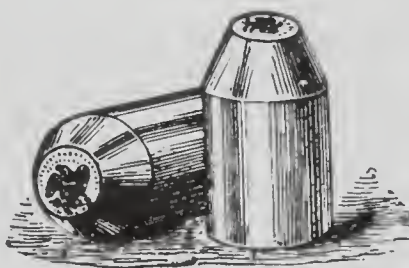
Lot 1577, 1902-O, MS-66 This coin has "surface damage" on the obverse. It sold for \$5,400 plus the 10% fee. In my judgement this coin was MS-65. I once owned COL. Gene Edwards PCGS MS-66 coin of this date which, also had "surface damage" on the obverse.

Lot 1611, 1913-S, MS-67 I judged this coin to grade MS-65+. I noticed two groups of dealers bidding throughout the auction, and later found out they had already sold the coins they were bidding on! I concluded that price was no object as this coin sold for

\$36,000 plus the 10% fee. History may prove me wrong, but the high cost of the Eliasberg pedigree does not improve the objective beauty of these coins.

I have no regrets for attending this landmark sale. It was exciting to see coins that had been protected by long term owners. It also enabled me to realize that often what appears as wear on Barber quarters is the natural end product of Minting operations, which does not prevent such coins from qualifying as mint state. I now have a greater appreciation of the beautiful quality coins in my own collection.

Editors note: Glenn presents several unique opinions of the Eliasberg coins he discusses. No doubt, coins sold here for a premium attributable to their origin. The issue of grading is one of the oldest in numismatics. The grading services will help with their opinions. ♦



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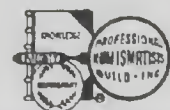
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NEWLIN'S WREATH OF CEREALS

By Russell Easterbrooks

Reprinted with permission from "Rare Coin Review" #105

No doubt you are familiar with the wreath design found on the reverse of Liberty Seated half dimes 1860-1873, Liberty Seated dimes 1860-1891, Barber dimes 1892-1916, and numerous patterns. However, you may not know that years ago it was referred to as "Newlin's wreath of cereals."

James Longacre, chief engraver at the Mint, is said to have designed this graceful wreath, despite Newlin's name being attached to it. Who Newlin was and what role he played in creating this design remains a mystery.

In 1859 Newlin's name first appears in a letter from J.R. Snowden, director of the Mint, to the secretary of the Treasury. In that letter Snowden strongly recommends the use of "Newlin's wreath of cereals," and goes on to say, "this design was deliberately made to allow perfect striking of the seated liberty obverse." James Longacre had worked extensively with the depth of impression and the corresponding relief on the gold dollar in 1849. His friend Charles Cushing Wright, a brilliant engraver and die sinker from New York, had helped Longacre with this difficulty by sending Peter Cross to assist him.

Concerning Snowden's 1859 letter, it is believed that Newlin may have been Harold Newlin, an attorney with offices in Philadelphia. Newlin was an active numismatist during the 1870's, particularly known for his study of half dimes, his collection of which (and other coins) was sold at auction on April 10, 1883. However, Newlin's ties to the Mint appear to have been mainly in the 1870's, most notably through his friend O.C. Bosbyshell, who was the chief coiner from 1875 to 1885. Newlin, in his limited edition monograph, *A Classification of Early Dimes of the United States*, 1883, he briefly wrote about 1804 dollars that were restruck at the Mint prior to 1860. He also stated that he was "indebted to one of the custodians of the Mint's coin collection for this information." This disclosure probably came from William DuBois, a longtime assayer and curator of the Mint's coin cabinet, who was well acquainted with the history behind the 1804 dollar and was a prolific numismatic writer. Earlier in his career DuBois was a law student and later a member of the Bar, and may have known Newlin through law circles.

James Longacre and Anthony Paquet were the first two engravers to use Newlin's wreath of cereals on pattern coins dated 1859. In *Walter Breen's Encyclopedia of U.S. and Colonial Coins*, Breen talks about the Newlin designation. "Whatever its actual origin, the name dates back to at least the 1880s." Now we know that its use at the Mint dates back even further, to 1859. Perhaps, genealogical study would reveal a Newlin with close ties to the Mint in that decade. The name is hardly unique in Pennsylvania history. My research turned up the name of Nathaniel Newlin, a member of Assembly for the state of Pennsylvania in 1795, not a candidate for the 1859 nomenclature, but perhaps part of a family

that was.

At any rate, whoever Newlin was, the wreath of cereals won official approval and was used on the Liberty Seated dime and half dime of 1860, continuing for years thereafter. It also received praise for its national character as it displayed products of the different sections of our country. This design was comprised of ears of corn, sprigs of wheat, oak, maple and tobacco leaves bound together with a ribbon tied in a bow.

When Longacre died in 1869, William Barber, an assistant engraver, took over as chief engraver. Barber must have liked Newlin's wreath, as he used it on pattern dimes in 1870 and again in 1877.

Charles Barber, likewise an assistant engraver at the Mint, took over the chief engraving job after his father's death in 1879. Barber's pattern Liberty Head dime of 1891 won approval and was struck for circulation in 1892, once again using the Newlin's wreath as its reverse.

Newlin's wreath had stood up very well in circulation on the Liberty Seated design, and this may have contributed to its continued use on the 1892 Barber dime. Whatever the reason, Newlin's wreath remained on the Barber dime until 1916, completing 56 years of use on coinage.

There is little doubt that continued research will uncover information that will unlock the mystery of who Newlin was (that is, if he was someone other than Harold Newlin) and how he contributed to the wreath of cereals. The fact that this design was liked by four different engravers at the Mint, pays great tribute to it. ❖

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WHAT IS THE TREND OF THE RARE BARBER HALVES IN MINT STATE?

By David Lawrence and Sid Snyder

It has been six years since "The Complete Guide to Barber Halves" by David Lawrence was published. We thought it would be interesting to reexamine the ranking and population changes that have occurred. Current certification numbers in the NGC and PCGS "pop" reports April '97 issue are being used.

Since 1991, one 1892 micro-O has been certified by PCGS in MS-62. However rare, this is a variety and is not part of our analysis. New entries in the top ten are the 1898-O, tied for fifth, and the 1902-O, tied for ninth. It is enlightening to see the difference in the number of mint state coins certified over the last six years, as seen in the following chart.

DATE	1997		1991		
	RANKING	NUMBER	RANKING	NUMBER	INCREASE
1904-S	1	14	1	11	3
1896-O	2	21	2	13	8
1901-S	3	24	3	17	7
1898-O	4	32	14	27	5
1900-O	4	32	7	22	10
1902-S	6	34	8	24	10
1900-S	7	35	4	20	15
1898-S	8	36	5	21	15
1902-O	8	36	16	30	6
1907-S	8	36	5	21	15

As you can see, the ranking of the top three, 1904-S, 1896-O, and 1901-S has not changed. Another thing that jumps out is the leap in ranking of the 1898-O, from 14th to 4th, and the 1902-O, from 16th to 8th. Two that dropped out of the top ten are the 1901-O (now #14) and the 1903-P (now #16).

The actual number of new coins certified in the top ten dates increased a remarkably small amount over the past six years. With all of the collections that have been sold (for example the Pryor collection), the 04S increased just three coins since 1991! Of the top ten Barber halves, on average only 9.4 coins were added to the overall population. That is an amazing 1.57 coins per year for each of these rare dates. (Eliasberg Barbers have not been included in these numbers.)

In conclusion, the data show that the population of rare dates has increased very little over the past six years. We think this trend will continue, but with even fewer coins in the succeeding years, as each year there are fewer collections to be certified. So, if you are one of the lucky ones to own one of these top dates, feel good about your purchases, as your rare coins will very likely stay rare.

**From: Numismatic News, Letters to the Editor*

COINS DISCOVERED EARLIER

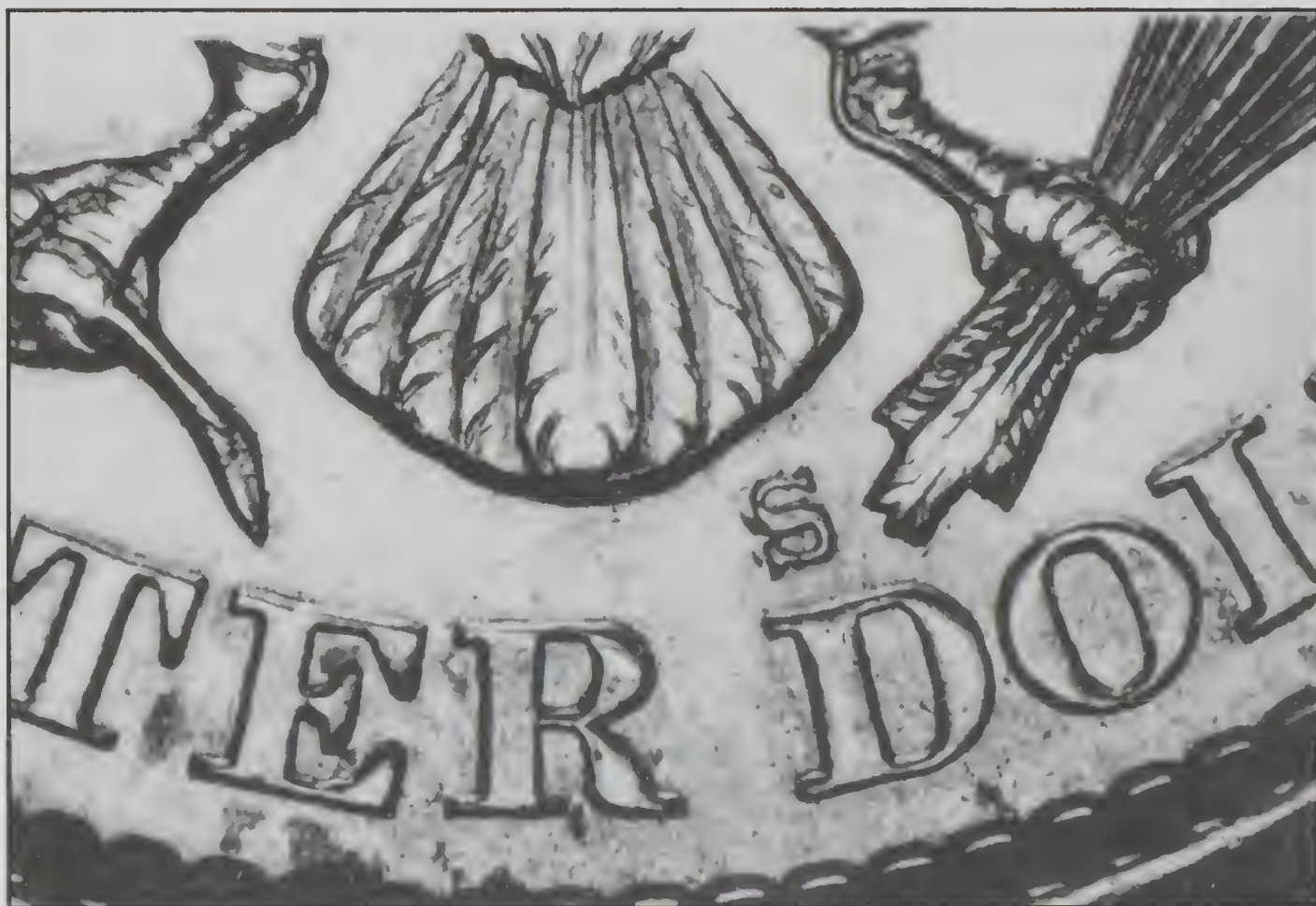
The feature article on the 1890 Liberty nickel by Alan Herbert (see front page of Feb. 25, 1997, issue "Numismatic News" was excellent, as were the accompanying photos.

However, this was not the "discovery coin". The coin and photo were presented in the Barber Coin Collector's Society's spring 1996 journal, by long-time member Joe Haney. Let's give credit where credit is due.

Jack White

Norwell, Mass.

**From: The Herman Halpern and Gerald O. Warner collection
Catalogued by Bowers and Merena.*



Editors Note: Dave Bowers was kind enough to send this photo of an 1895-S quarter, graded MS-64, displaying a strong Large S over Small S double struck mint-mark. Have any of our members seen this in their travels?

**From: a mail order dealer's newsletter*

"The hardest to find are the key date Barber quarters, the 1901-S and 1913-S in any grade. I feel this set will be uncollectible in a few years."

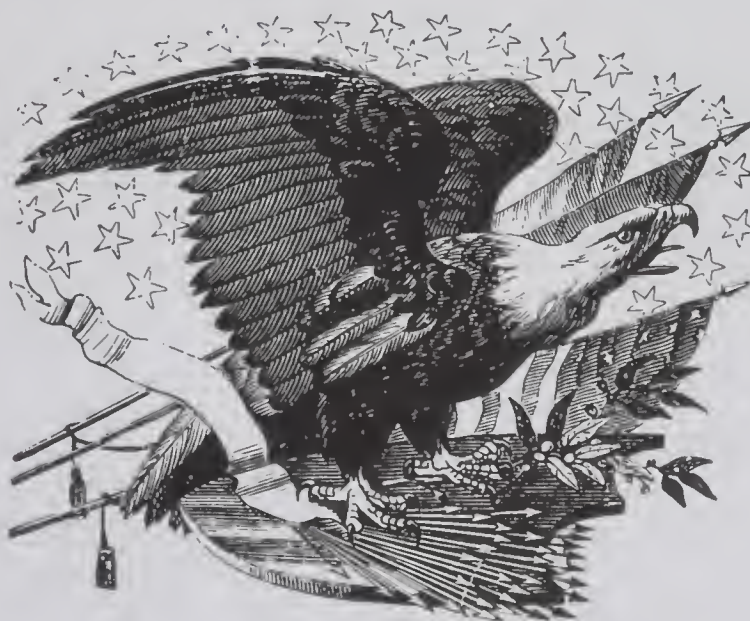
**From: Coinage, March 97 issue.*

The following is an excerpt from Ed Reiter's interview with Dave Bowers.

Dave said, "While the all-purpose coin club, the social gathering club, has been on the decrease, the special interest clubs are on the increase. These clubs are attracting growing memberships and putting out increasingly excellent journals, where people are sharing their finds and enthusiasm."



* From: 1901 Quarter 15% off center from the Herbert Spencer collection.
(Photo's courtesy Bowers & Merena)



A BRASS COUNTERFEIT 1902 DIME

By Jack White

At a recent show I spotted at first glance what appeared to be a Greek or Roman dime-sized coin in a dealer's showcase. Upon closer inspection the "coin" was a rather crude brass-colored replica of a 1902 Barber dime. The dealer had not marked any description on the holder, counterfeit, brass, or even the date, just its price. After a brief negotiation the object was mine for \$3.50. Despite a handful of tough circulated Barbers of all denominations I had previously acquired, this was by far the most interesting Barber "piece" of the show. I own a few counterfeit Barber quarters and halves, similar to the ones shown in a recent *BCCS Journal*, but I've never seen a counterfeit Barber dime.

The craftsmanship of this piece is not even close to the quality of my quarter and half dollar pieces. The obverse of this "dime" does not show a single letter of the word LIBERTY, despite grading VF. The obverse denticles between one and ten o'clock are very crude and irregular. The lettering is also very crudely made with the "C" in America the worst. There is no trace of Barber's initial on Liberty's neck, or of Liberty's eyeball. There is however, a distinctly heavy lower eyelid which is not part of a genuine coin's design. The date is likewise very crude. The 9 has two distinct tips to its tail, and the base of the 2 is completely flat, not curved as on a genuine coin of this date. There is a crack running from the base of the "E" in UNITED under the "D" and extending to the first "S" in STATES.

The reverse denticles are nearly complete with only the nine to ten o'clock area gone or nearly so. The letters "I" and "M" in DIME are attached at both top and bottom, with the top of the "I" very thin and elongated to a ridiculous degree, even overlapping the "D". There is a crack extending from the right lower ribbon to the rim.

The planchet is of irregular thickness, with a very irregular reeding pattern. This piece must have been dipped to a silver color in order to be accepted, though nearly all of the color is gone, except for the left one third of the reverse. A very interesting find!



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